the navigator

a newsletter for MANAGING WEALTH. SERVING GENERATIONS.

Identity Theft on College Campuses

College students are five times more likely to be a victim of identity theft than the general public, according to the FTC's Consumer Sentinel Network Data Book. They are particularly vulnerable to identity theft because they often live in close quarters and are highly connected online. If your children or grandchildren are college students, it's important to tell them how to make their personal information more secure and difficult to steal. It's also crucial to emphasize how early detection can make a difference in resolving identity theft.

Here are some tips from the Better Business Bureau to help college students reduce the risk of identity theft.

1. **Lock up your laptop:** Make sure you have an updated version of an anti-virus and spyware software on your computer. Password protect all of your devices and never leave your computer or mobile phone unattended.
2. **Don't send secure mail through campus mailboxes:** Campus mailboxes are typically not as protected as USPS ones.
3. **Don't use a public computer:** If you're using a school computer, refrain from activities that involve personal information like online banking or shopping.

4. **Monitor your bank accounts and credit cards:** Check your online accounts regularly and look for any strange or inaccurate transactions. If you see something that looks like a fraudulent purchase, call your bank right away.
5. **Avoid credit card sign-up booths on campus:** Filling out all the info to get a credit card in the middle of the campus center is not a secure method. If you want to open a credit card, do your research and open one from a reputable company.
6. **Be aware of your surroundings:** 'Shoulder surfing' is when someone snaps a photo of your account over your shoulder when you're not paying attention.
7. **Make sure your student ID number isn't your Social Security number:** If it is, request to have it changed.
8. **Be careful what you share on social media:** Sharing personal details such as your birthday, name of your high school or a pet's name may make you vulnerable to identity theft thieves.
9. **Be wary of school computer networks:** Peer-to-peer file sharing programs and unsecure WiFi networks can leave your computer vulnerable to hackers. Makes sure you use up-to-date computer security software and install updates often.
10. **Shred your private documents:** Shred your old bank account statements, any documents containing personal information and even unopened credit card offers that arrive unsolicited in the mail.
11. **Use a credit card for online shopping:** Make purchases only from stores you know and trust, and use a credit card rather than a debit card when checking out. If fraudulent purchases are made on your debit card, you aren't guaranteed to get that money back.

The U.S. Dept of Education has created a website that shows college students how to protect themselves and what to do if they become a victim. The website is available at: **http://www.ed.gov/about/offices/list/oig/misused/idtheft.html** ■

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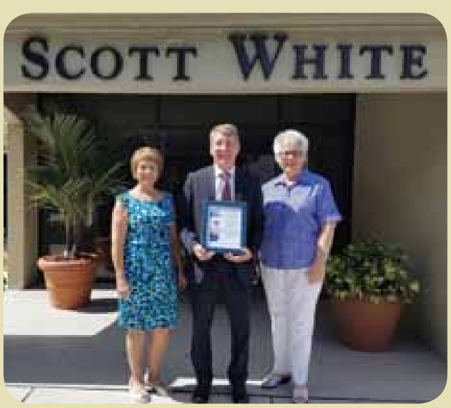
Current Events

Scott was named a Paul Harris +5 fellow. He is photographed here with other Paul Harris fellows Jim Pelstring, Amy Turner, Mark Vincent, and Peter Dinnis.

As president of the Hope Clubhouse Board of Directors, Scott was on hand when the mayor of Ft. Myers stopped by for a tour. Pictured left to right are Hope Clubhouse Program Director Benjamin Brock, Mayor Randy Henderson, Hope Clubhouse CEO James Wineinger and Scott.



United Way representatives presented the Scott White Advisors team with an award recognizing their generosity and commitment to helping less fortunate in the community. Scott is pictured here with Linda Harness and Pamela Lyons.

Getting a Diagnosis of Alzheimer's Disease

A physician should be consulted about concerns with memory, thinking skills and changes in behavior. Comprehensive evaluations are needed to establish a diagnosis, and a skilled physician can diagnose Alzheimer's disease with 90 percent accuracy. Because there is no single test for Alzheimer's, diagnosis usually involves a thorough medical evaluation that includes the following:

- Medical history, which collects information about current mental or physical conditions, prescription and nonprescription drug use, and family health history.
- Mental status evaluation to assess sense of time and place; ability to remember, understand, and communicate; and ability to do simple math problems.
- A series of evaluations that test memory, reasoning, vision-motor coordination, and language skills.
- A physical examination, which includes the evaluation of the person's nutritional status, blood pressure, and pulse.
- An examination that tests sensation, balance, and other functions of the nervous system.
- A brain scan to detect other causes of dementia such as stroke.
- Laboratory tests, such as blood and urine tests, to provide additional information about problems other than Alzheimer's that may be causing dementia.
- A psychiatric evaluation, which provides an assessment of mood and other emotional factors that could cause dementia-like symptoms or may accompany Alzheimer's disease.
- Interviews with a spouse, partner, or close family member or friend of the person suspected of dementia. The doctor may want to talk with someone close to the person suspected of dementia to gather additional information about symptoms. The person with the disease may not realize he/or she is exhibiting symptoms. These interviews will provide the physician further documentation that will help in a diagnosis.

Questions to ask about testing: 1-What tests will be performed? 2-What does each test involve? 3-How long will the tests take? 4-How long will it take to learn results?

A diagnosis of Alzheimer's usually falls into one of the following categories:

- Diagnosis of **probable Alzheimer's** indicates that the physician has ruled out all other disorders that may be causing dementia and has come to the conclusion that symptoms are most likely the result of Alzheimer's disease.
- Diagnosis of **possible Alzheimer's** means that Alzheimer's disease is probably the primary cause of dementia but that another disorder may be affecting the progression of symptoms.

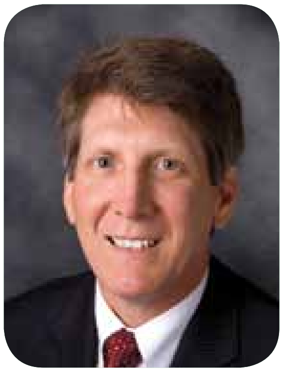
Questions to ask the doctor about a diagnosis: 1-What does the diagnosis mean? 2-Are additional tests needed to confirm the diagnosis? 3-What changes in behavior or mental capacity can be expected over time? 4-What care will be needed, and what treatment is available? 5-What else can be done to alleviate symptoms? 6-Are there clinical trials being conducted in my area?

Diagnostic evaluation of dementia may include history from the patient and relative or friend, clinical/physical examination, blood work (CBC, chem profile, thyroid function tests, syphilis serology, Vitamin B12, folate), brain scan, CT, or MRI, and sometimes psychological testing; HIV test; brain biopsy; SPECT or PET scan, history from the patient; lumbar puncture; EEG. ■

Source: Alzheimer's Association

How Does the Average Investor Invest?

by A. Scott White, CFP®, ChFC, CLU
President, Scott White Advisors



COMMENTARY

What does research tell us about the average investor? First, the average investor tends not to work with an advisor who is a *fiduciary*, placing the client's needs ahead of his or her own.[1] Not all financial advisors have fiduciary obligations to their clients. Some are simply held to a "suitability standard"— meaning that the investment recommendation should appear suitable for someone in a given investor profile. There can be a big difference between an investment that appears suitable versus an investment that is in an investor's best interest. It is perfectly legal for a non-fiduciary to make a recommendation *that is better for the financial advisor than the client*— as long as it appears *suitable* for the client. While there is no guarantee that using a fiduciary will generate a successful investment portfolio, it is important for investors to know the difference between an advisor who is a fiduciary and whose loyalty is to the client—and one who isn't.

According to a 2015 study by Gallup, the average investor does not have a written financial plan that identifies measurable investment goals.[2] Also, many investors may use a risk tolerance questionnaire to determine asset allocation, instead of relying on a written Investment Policy Statement that takes into account their unique situation.[3] And the average investor may compare his investment performance against an index to gauge an investment's performance, instead of analyzing the investment selection process that led to the creation of the portfolio in the first place.[4] Finally, the average investor may sell out of a sound portfolio the moment it underperforms against an index, regardless of the reason.[5]

In my opinion, it's impossible for a financial advisor to understand what is in a client's best interest without developing a written financial plan that identifies measurable investment goals—and then help monitor progress toward those goals year in and year out. After all, it is only by comparing where you want to be with where you currently are that you can have a comprehensive understanding of any year's performance. Was our year-end outcome affected by factors we can control or those we cannot, such as changes in tax rates, inflation, Social Security, or medical costs? Without a way to measure progress, once an investor realizes he is off course, it is too easy to simply blame the investment portfolio. You will always be able to identify in hindsight investments that performed better than yours and it is easier to change the investment portfolio than identify the real culprit. The real question is, "Is your investment portfolio designed to give you a relatively high probability of reaching your goals in the face of many different types of investment risk?"

After an investor has followed her written Investment Policy Statement to determine an appropriate allocation to cash and bonds, it is time to build the remainder of the portfolio, which should be designed to last 30 years for the average couple retiring at age 65. Given that time horizon, how does an investor build a portfolio designed to address a variety of risks such as market risk, exchange rate risk, purchasing power risk, business risk, default risk, interest rate risk, and sector risk, to name a few? In my opinion, investors can't address these risks by building a portfolio based on trading stocks in reaction to economic or geopolitical events; instead, these risks are better addressed by building a portfolio of stocks that represent the world's most profitable business. These businesses have superior products and services in the marketplace, with solid balance sheets and management teams working for their shareholders' best interests. Indexes do not screen for these characteristics and the average investor simply does not know how to find these companies or hire someone to do it for them at a reasonable fee.

Many financial advisors recommend building investment portfolios based on economic or political forecasts that may or may not happen. In my opinion, that is *speculation*, not investing. If financial advisors place importance on events they cannot control like interest rate forecasts, GDP estimates, unemployment forecasts, or presidential elections, instead of on proven sound investment principles outlined in a written Investment Policy Statement, then the chances of having better investment results than index returns might be greatly reduced.

Poorer investment performance is associated with the behavior of acting emotionally based on economic and geopolitical events, as shown in a 2016 Blackrock study that found the average investor's returns were 2.11% from 1995 to 2015 versus the average rate of inflation of 2.18%.[6] These findings tell us that the average investor lost money in real terms.

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How Does the Average Investor Invest?

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The way to possibly achieve better than index returns is not just to hire an advisor. Because if you hire a financial advisor *who does not work as a fiduciary*—one who assists you in writing a financial plan to identify and monitor goals using a written Investment Policy Statement to guide you from making unwarranted changes to a sound investment strategy that identifies your process to select the appropriate investments portfolios to meet your needs—then as an investor you should not expect better confidence in your financial future than the average investor who has not developed a comprehensive written financial plan. ■

[1]Investment News May 6, 2015 Investors; Investor Confusiton About Fiduciary Duty not Likely to be Resolved by Proposed DOL Rule. Source: Spectrum Group

[2]Gallup.com, July 31, 2015: More Nonretired U.S. Investors Have a Written Financial Plan, Jeffrey M. Jones,.

[3]Investment News, October 27, 2013 Blaine F. Aikin, Fiduciary Corner: The Importance of the Investment Policy Statement, Survey of Advisers Russell Investment

[4]Bloomberg View, September 15, 2015 Noah Smith 4 Reasons to Stop the S&P 500 Comparisons.

[5]Bloomberg View, September 15, 2015 Noah Smith 4 Reasons to Stop the S&P 500 Comparisons.

[6]Inflation is represented by the Consumer Price Index. Average Investor is represented by Dalbar's average asset allocation investor return, which utilizes the net of aggregate mutual fund sales, redemptions and exchanges each month as a measure of investor behavior. Returns are annualized (and total return where applicable) and represent the 20-year period ending 12/31/15 to match Dalbar's most recent analysis.

Investors should consider the investment objectives, risks, and charges and expenses of exchange-traded funds carefully before investing. The prospectus contains this and other information about exchange–traded funds. The prospectus is available from your financial advisor and should be read carefully before investing.

There is no assurance that past trends will continue into the future. The effects of any updates released after the period shown above are not reflected in this data. Past performance is no guarantee of future results. Indices are unmanaged and cannot accommodate direct investments. An individual who purchases an investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns. Please see disclosure information at the end of this presentation.

Keep in mind that there is no assurance that any strategy will ultimately be successful or profitable nor protect against a loss.

Investments mentioned may not be suitable for all investors. Every investor's situation is unique and you should consider your investment goals, risk tolerance and time horizon before making any investment. Investing involves risk and investors may incur a profit or a loss.

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